

THE JOURNAL



OF THE PACIFIC COAST NUMISMATIC SOCIETY

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PACIFIC COAST NUMISMATIC SOCIETY

• Founded 1915 •

610 ARLINGTON AVENUE, BERKELEY, CA 94707

Officers:	President	Paul D. Holtzman
	Vice President	Stephen M. Huston
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	Governor	Gordon R. Donnell
	Governor	Herb Miles
	Governor	Calvin J. Rogers
Journal Staff:	Editor	Jerry F. Schimmel
	Editor's Address:	Post Office Box 40888 San Francisco, CA 94140
	Publisher	Paul D. Holtzman
	Type/Graphics	Stephen M. Huston

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CALENDAR OF COMING EVENTS

January 27, 1993, Wednesday at 8:00 P.M.

Boats and Ships on Coins, Tokens and Medals

SPEAKER: DAVID F. CIENIEWICZ

February 24, 1993, Wednesday at 8:00 P.M.

Pattern Coins of Liberia

SPEAKER: HERB MILES

March 24, 1993, Wednesday at 8:00 P.M.

Hawaiiana

SPEAKER: RICK WEBSTER

Monthly meetings are held on the 4TH Wednesday of each month at

The Knights of Columbus Hall in San Francisco

2800 Taraval Avenue (1 BLOCK WEST OF SUNSET). Guests are invited.

MESSAGE FROM THE PRESIDENT

BY PAUL D. HOLTZMAN

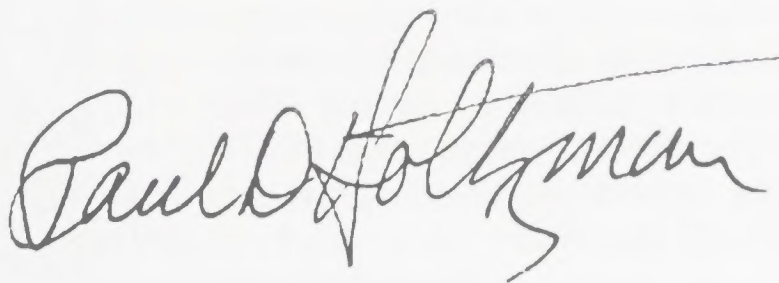
I am looking at an issue of *World Coins* that has resided in my "Birds File" for over 25 years. The cover story is about one of my favorite coins which resulted from a magazine-sponsored unofficial crown competition in Australia. The competition was inspired by a "feeling it was high time Australia had a new crown-sized piece" according to Publisher John Gartner of *Australian Coin Review* which sponsored the competition. The hope was that the publicity would "draw government notice." There were hundreds of entries from all over Australia and six other countries. The winning design by Hungarian-born Australian, Andor Meszaros was a strikingly simple depiction of the Black Swan (*Cygnus atratus*)—which they call the Australian Swan—in flight.

Of course you recognize the beautiful black swan that started out as the legendary "Ugly Duckling."

What intrigues me is the possibility that the government did, indeed, take notice. Not immediately, of course. But how else would one explain the recent run of crowns featuring sculptures of the Kookaburra (locally known as the "Jackass")—a member of the kingfisher family—on a \$5 coin in 1990; the Sulphur-Crested Cockatoo on a \$10 coin, also in 1990; the Jabiru—a member of the stork family—on a \$10 coin in 1991, and most recently the Emperor Penguin on a \$10 coin in 1992?

But what did the government mint notice? The beauty of the Meszaros design on the limited number of proofs and matte proofs minted by the magazine? Or was it the sharp interest of coin collectors around the world bidding as much as \$350 for one of those patterns? There is a hint of the answer in the packaging by the Royal Australian Mint of "The Birds of Australia Series." My guess is that the packaging costs them more than the coin.

I read about a lot of effort by numismatic organizations in our country to influence coin design. Does our government take notice?

A handwritten signature in cursive script, reading "Paul D. Holtzman". The signature is written in dark ink and is positioned in the lower right quadrant of the page.

HISTORY OF THE

PACIFIC COAST NUMISMATIC SOCIETY

by David W. Lange

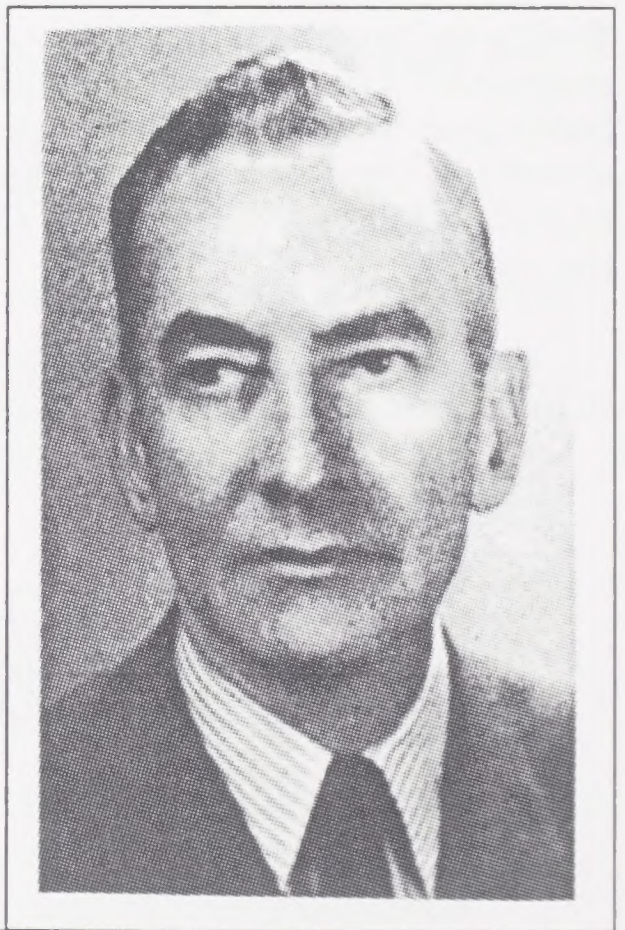
Part 5 - *Everybody and His Uncle*

America discovered coin collecting for the first time in 1947...or so it would seem from the phenomenal growth experienced that year. In reality, the hobby had been expanding for several years. The first positive signs came in 1943 with a sudden increase in the prices realized at auction for United States coins. The late Abe Kosoff frequently cited his sale of the Michael Higgy collection that year as the breakthrough. While this may be true or not, it was readily apparent by the end of World War II that coin collecting was becoming the hobby of choice for thousands of Americans.

The introduction of R. S. Yeoman's *A Guidebook of United States Coins*, late in 1946, was indicative of the growth experienced by the coin hobby within the general population. While numismatics had largely been the realm of a few well-read individuals prior to the war, it was now becoming a family-oriented activity enjoying widespread support. The marketing of low-priced guidebooks and inexpensive coin folders at non-traditional outlets such as toy shops and stationery stores further accelerated this trend.

While the membership rolls of the American Numismatic Association benefitted from this unprecedented growth, much was happening on the local and regional scene, as well. As Americans began to discover suburbia in ever greater numbers, residents of the Santa Clara Valley created their own coin club in 1946. Known in its early years as the Todo Dinero Numismatic Association, it assumed the more recognizable name of San Jose Coin Club in 1950. This early effort was followed in 1948 by the formation of the East Bay Coin Club in Oakland and the Redwood Empire Coin Club in Santa Rosa. Most significantly of all, the California State Numismatic Association was established in February of 1947. Among the attendees at its first meeting in Santa Barbara were PCNS officers David Redfield, Edward Fogler and Roy Hill.

David R. Redfield
PCNS President
1946-47



At home, the society was receiving membership applications at an astounding rate. Several dozen names were recorded during 1947, while no less than 98 new members were admitted in 1948! By the end of that year, the Society was able to boast that it held the third largest membership of any coin club in the nation.

Such growth required that certain adjustments be made in the society's activities. While the monthly meetings would typically draw an attendance of 45 to 60 persons, many of whom were guests rather than members, this was still enough bodies to twice force a relocation from the society's existing meeting rooms. A change from the Hotel Whitcomb to the Palace Hotel in October of 1947 provided just a temporary solution. Not only did the attendance at meetings continue to grow, but the Palace maintained an aggravating policy of bumping PCNS meetings from its calendar whenever more lucrative bookings could be obtained. This it did despite the \$180 annual rent paid by the society for its meeting room. These two conditions made a further relocation desirable, and a most unusual arrangement was conceived. Beginning with the meeting of October 1949, the society relocated to the auditorium of the James F. Waters Company, 1355 Van Ness Avenue at Bush Street. This move was undertaken at the invitation of Fred Harvey, who was evidently an employee of that company, yet he does not appear on the PCNS membership roll.

The Waters Auditorium was deemed an excellent facility by the society's officers and one which could easily accomodate any number of members and guests. Furthermore, it was made available at no cost. The presence of on-site audio-visual equipment initiated a change in the nature of feature programs presented before the society. Instead of hosting live speakers on topics of a strictly numismatic nature, the meetings now most often featured motion pictures covering a wide spectrum of subjects. As few films were then available dealing with numismatic themes, most of the offerings were either travelogs or instructional films obtained through industry and government sources. While this turn of events elicited some protest from those more sincerely committed to the science of numismatics, the presence of so many guests and new members whose interest in the hobby was of a more casual nature ensured that these films were generally well received.

This activity continued throughout the twelve months that the society met in the Waters Auditorium. By September of 1950 it had been announced that this facility would no longer be available, and the question of where to relocate the meetings was again raised. Despite the drawbacks metioned above, the Palace Hotel still offered the best alternative available, and it was decided to resume meeting there in October. Indeed, this would remain the society's home for more than a quarter century.

Despite the adjustments necessitated by its rapid increase in membership, the PCNS managed to accelerate its level of activity during this period. Several members were named fellows of the society. In keeping with recent practice, these awards were made in recognition of overall service rather than being the strictly literary honors originally conceived.

Named fellows in 1946 were Lloyd B. Gettys and Abe Kosoff. The first of these was a prominent collector from Iowa; the second was a major dealer who would soon relocate to southern California from New York City. ANA Treasurer George H. Blake, a 25-year member of the society, was elected a fellow in 1947. Restoring this award to its literary origins in the following year, the PCNS elected as fellows H. F. Bowker and Roy Hill for their research in the fields of Chinese and Finnish numismatics, respectively. 1951 saw Lewis M. Reagan named a fellow. Reagan was for many years the general secretary of the ANA. Not a member of the society, Reagan lived in Wichita, Kansas and figured prominently in the affairs of the national association.

Several honorary memberships were conferred upon various individuals. Among these, several were already regular members or even fellows! This confusing array of overlapping titles indicates the ignorance that most of the officers possessed regarding the society's own history. Both the original intent and definition of such titles were frequently overlooked in the rush to honor one's friends and colleagues. Nevertheless, the names of the various honorary members elected during this period are included herein for the sake of completeness. They are: William Kraft, a past-president, 1948; George B. Gillin, superintendent of the San Francisco Mint, 1949 & 1951; George C. Ruge, press room foreman of the S. F. Mint, 1951; H. L. Hill, John Rausch and Grant P. Hatch, longtime members, 1951.

Aside from the year spent at the Waters Auditorium, during which period the featured program was usually a film of some sort, the society attempted to present numismatic speakers at each meeting. Of necessity, these speakers were usually drawn from within its own ranks. In an attempt to turn this limited pool of speakers into an advantage, the Program Committee launched an ambitious undertaking in the spring of 1948. A complete twelve-part outline of American numismatic history was published in the monthly bulletin for June. Detailed sub-entries were included beneath each topic and included specific series of coins or notes which illustrated a particular theme. The intent of this outline was to prepare in advance the topic for each month's meeting. A featured speaker would present an overview of the topic, while other members and guests were asked to supplement this presentation through the exhibiting of related items. Over the course of a year or so, all twelve major topics would be covered and a complete review of American numismatics achieved.

As with all such noble efforts, the limitations imposed by reality tended to undermine this project. While it was maintained with some limited success for several months, cancellations by speakers and member apathy soon rendered a continuance impossible. The relocation to the Waters Auditorium sealed the fate of this worthwhile endeavor.

More successful was the publication of an eight-page newsletter titled *Numismatic Bulletin*. Launched in February of 1948, this attractive and professionally typeset monthly was edited by Roy Hill through 1950 and by H. F. Bowker thereafter until its demise. It was similar in dimensions to the present *PCNS Journal*. While feature articles and trivia items could



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FEBRUARY 1948

NO. 1

PACIFIC COAST NUMISMATIC SOCIETY

SAN FRANCISCO CALIFORNIA

NUMISMATIC BULLETIN

The 384th meeting of the Society will be held at 8:00 p. m., sharp WEDNESDAY, February 25th, at the PALACE HOTEL, Market and New Montgomery Streets, San Francisco.

RICHARD E. WEBB will talk on the MONETARY SITUATION in California prior to the time of the GOLD DISCOVERY in 1848.

All members are invited to bring numismatic items for display—latest acquisitions, coins of special interest, and especially coins and medals of LINCOLN and WASHINGTON, whose birthdays are celebrated this month.

TELL YOUR FRIENDS OF OUR MEETING AND INVITE THEM TO COME WITH YOU.

A MESSAGE FROM THE NEW PRESIDENT

Your new President would like to express his thanks and appreciation to the members for the honor of serving as your President for 1948, and he takes this opportunity to outline some new ideas and plans to enable all the members to keep up with the progress of activities of their Society.

This Society will publish a Bulletin each month, starting with this issue, mailing a copy of same to each member in good standing.

The purpose of this Bulletin is to promote interest and encourage the science of numismatics among members and to cultivate fraternal relations among the collectors and numismatic students of the Society in general.

It is intended that news of general interest to the members of the Pacific Coast Numismatic Society will be published in this Bulletin, dispersing numismatic knowledge, the date of the next meeting, coming programs, lectures, entertainments, also proposed activities of the Club, so members be prepared in advance to discuss, endorse or reject proposals that may come before them at the

next meeting. The minutes of the last meeting will also be published so as to keep all members posted in the current activities.

Meeting will start promptly at 8:00 P. M. A short, snappy business meeting followed by an Auction of nice coins of real numismatic value, where members will have an opportunity to acquire or sell coins at a fair price. Please bring good coins for auction so as to maintain the high standards of numismatics and to establish a long needed trading center that would draw even out of town collectors to our meetings and consequently increase our membership with serious and interested active coin collectors. Let's make this a REAL, LIVE-WIRE COIN CLUB, with plenty of interesting events to collectors. Bring the coins you want to sell to the next meeting, or, if you have time before the next meeting, contact E. A. Parker, our OFFICIAL AUCTIONEER, 1122 Market St., San Francisco, Telephone: UNDERhill 1-5942 and leave your coins with him to bring to the meeting. A charge of 5% will be made on all

(Continued on page 2)

be found within each issue, its main function was to communicate information to the many new members who were unable to attend the meetings. Like most such publications, the *Numismatic Bulletin* included an announcement of that month's meeting, an account of the previous meeting and news of upcoming activities of the society and other coin clubs. It represented a significant advance over the simple postcard announcements of meetings used since the society's inception.

Initially, there were quite a number of advertisers representing both local and national coin dealers. As the coin market began to lose its earlier momentum in 1949, the number of regular advertisers began to drop off. This factor, in combination with a lax collection policy regarding those who continued to advertise, soon led to severe cost overruns. Ultimately, this resulted in a call for the bulletin's discontinuance by Past-President Earl Parker. A vote of the members in 1951 rescued it for the time being, but the fate of the bulletin was already evident. Once printed on colored stock which varied from one month to the next, the bulletin was now printed on white stock only and had shrunk to just four pages from its original eight. Nevertheless, the *Numismatic Bulletin* soldiered on through October of 1952. A problem with the printer during the following month prevented the issuance of a monthly bulletin, and the question of whether to continue this publication in its current format was raised again. Debate continued for several months thereafter before the board of governors finally conceded that the matter had already been decided on the basis of cost alone. A simpler newsletter in the form of two, typewritten 8-1/2" x 11" sheets had been issued since December 1952 and had proved fully adequate, if a bit uninspiring. While the newsletters sent to members over the past forty years have varied greatly in their content and scale, this same basic format has been retained to the present day.

The end of World War II brought with it a revival of the Junior Coin Collectors of San Francisco which had been suspended in 1943. While its former members included many war veterans who were now old enough to join the PCNS, a new crop of juniors was in the offing. Under the direction of counselors Clifford Bloom and Roy Hill, the latter of whom also edited its newsletter, *The Eaglet*, the JCCSF flourished from 1946 onward. It was absorbed into the San Francisco Coin Club in 1960 when that organization was founded without the age restrictions imposed by the PCNS. The fact that young people were playing an ever larger role in the hobby's future was not lost entirely on the conservative society, however. A resolution was passed at the meeting of September 25, 1946 admitting to junior membership those persons ages 18-20 who were sponsored by at least one parent and by a regular member of the society. These applicants would be admitted to full membership upon reaching age 21. This resolution was incorporated into the new constitution and by-laws adopted two years later.

Perhaps the most ambitious undertaking of all during this period was the hosting of the American Numismatic Association's 1949 convention at San Francisco. By this time the society was really hitting its stride. With a large membership which included many enthusiastic attendees at its

meetings, the society was ready to assume the responsibility of planning such a complex event. The pre-war Far-Western Numismatic Conferences were now just a memory, and the recent establishment of the California State Numismatic Association made the revival of such gatherings unlikely, as the association presented its own conventions. While the PCNS would ultimately play host to several CSNA conventions, this was still in the future. For the time being, the society looked toward the ANA as a means of achievement.

Abe Kosoff, a recent emigre to the Golden State, was chosen by the board of governors to present the society's proposal to the ANA at the latter's 1948 gathering in Boston. He carried with him a letter from society President Charles Steele:

To the Officers and Members of the American Numismatic Association:

The Pacific Coast Numismatic Society takes pleasure in extending an invitation to you to hold your annual convention in San Francisco in 1949.

You are no doubt aware that the year 1949 is a Centennial Year on the Pacific Coast and marks the 100th Anniversary of the Gold Rush to California. It is a foregone conclusion that San Francisco will be participating wholeheartedly in this state-wide celebration, and you may be assured that our Society is prepared to offer you an unrivaled program of numismatic entertainment which will be well in keeping with the high standards that have prevailed at previous conventions.

In September it was announced that the ANA had accepted the society's offer and would convene at San Francisco the following August. The convention was planned under the guidance of General Chairman Edward Fogler, then a governor of the ANA, with Jack Hecht assisting. While the details and financing of such conventions had traditionally been left up to the host club, the *Numismatic Bulletin* for March 1949 contained this rather startling announcement from society President Richard A. Webb:

At a special emergency meeting of the A.N.A. Convention Committee held on the evening of Thursday, Feb. 24th, Mr. Abe Kosoff, representing the American Numismatic Assn., announced that, effective at once, the A.N.A. would assume complete supervision over its annual convention to be held in San Francisco this coming August. In addition to taking over complete supervision of the convention, the A.N.A. will assume responsibility for all financial matters pertaining to the convention.

The P.C.N.S., in consequence, no longer is responsible for formation of policies in connection with the forthcoming convention. Neither is the Society responsible for any of the financial arrangements or obligations. In addition the Society is no longer

responsible for the appointments to the various local A.N.A. Convention Committee posts in as much as these appointments now have their source in the A.N.A.

After some elaboration of this policy, Webb continued:

I attended this meeting as a direct representative of the interests of the P.C.N.S., and I stated that, in my opinion, it was best for the A.N.A. to set its own policies, and to take over financial responsibility for its own annual conventions. In consequence, it seems to me that this change in A.N.A. Convention procedure is a change for the better. As it was before, we had a situation with divided responsibility. Now the responsibility is fixed.

While it is surprising enough that the president would advocate that complete control of the convention be taken away from the host club, to understand the full implications of this statement one must step backward to the first message delivered by then newly-elected President Webb in the January 1949 issue of the *Numismatic Bulletin*:

As I announced at our December meeting it is my intention as President of the Pacific Coast Numismatic Society to make the affairs of our organization my primary concern. In consequence, the forthcoming A.N.A. Convention is a secondary consideration with me in my capacity as President of the P.C.N.S. for the year 1949. Does this mean that the interests and affairs of the 1949 A.N.A. Convention will be neglected by me in my role as President? Definitely not.

It is my contention that, in best looking out for the interests and well being of the P.C.N.S., I am concurrently best serving the interests and well being of the 1949 A.N.A. Convention to be held in San Francisco next August. As I see it, the P.C.N.S. will carry the big work load of this Convention. Therefore it behooves me to devote my time and attention to the internal affairs of the P.C.N.S. in order that the organization, as a whole and as a unit, can put forth its best efforts to make the 1949 A.N.A. Convention a complete success.

It is my desire to make the regular monthly meetings of the P.C.N.S. as "numismatic" as possible. All aspects of numismatic activities, programs, auctions, informal discussions, and coin displays, will take first priority as long as I am presiding.

In reading these words it seems that what began as the president's concern over the declining level of numismatic activity at meetings evolved into his stripping the Convention Committee of all its power to plan the ANA convention. Whether or not this was his intent, it was evidently interpreted as such by his fellow officers. The very month that the change in policy was announced, President Webb resigned. Although military service on Wednes-

day nights was cited as the immediate cause for his resignation, it doesn't take much to imagine a horrified board of governors and Convention Committee sensing a clean sweep of its authority by the president. Nothing more is said of this drama in the meeting minutes or in the *Numismatic Bulletin*, but the convention went ahead as scheduled August 21-24, 1949.

Despite his having been one of the most active and hardworking members of the society for ten years, nothing more is recorded of Richard A. Webb in the meeting minutes. Furthermore, no photograph of him is to be found in the society's album of past-presidents. In retrospect, he was probably correct in emphasizing the month-to-month activities of the society over plans for the ANA gathering. Although attendance at the convention was substantial, a welcome relief after the disappointing turnout in 1915, the convention was evidently not successful in some respects. The exact nature of its failing was never revealed in published accounts by either the ANA or the PCNS, but correspondence from ANA General Secretary Lewis M. Reagan hints at the problem. Writing to the society in 1961 in response to a bid to host the association's 1965 convention, Reagan would cite the unsuccessful 1949 event hosted by PCNS as the reason for denying the society's latest request. It is interesting to speculate whether having full control of the convention planning would have enabled the society to host a more satisfactory gathering.

The details of this convention do not particularly relate to the activities of the PCNS and will therefore not be described in this account. Interested readers may wish to refer to Q. David Bowers' centennial history of the ANA for further information. Suffice it to say that the usual tour of the San Francisco Mint was arranged and photographs of the occasion taken, of which none are presently located.

While the 1949 ANA convention may stand out in memory as a highlight of the Pacific Coast Numismatic Society's long history, it was really just one part of the overall picture. So much was occurring within the society during the years 1946-52 that a further account will have to await the next installment of this history.

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THE SYNGRAPHICS SCENE

. BY KEN BARR .

Political Signatures

NOW that the 1992 presidential election is history, we syngraphists can all look forward to a new series of United States currency. There won't be any changes in size, shape, color or denomination of the notes. There won't even be any difference in design, unless additional counterfeit deterrent features happen to be introduced simultaneously. No, the only difference between the current "Series 1988A" or "Series 1990" notes and the new "Series 1993" notes will be the signatures of the Treasurer of the United States and the Secretary of the Treasury.

Politics has been involved in the issue of paper money since its inception. Chinese Emperor Hien Tsung undoubtedly had his certificates of deposit signed by a trusted aide when they were issued in 806, although no examples exist today to confirm this. Ming dynasty notes, from 1368-1398, have a space for the signature of the administrator of the Board of Revenue. Almost all currency issued since then contains one or more signatures, either handwritten or engraved, of appropriate government officials. United States currency is no exception, right from the beginning of the country. Continental currency denominations of \$1 or more had to be signed by two persons, while bills less than \$1 only required one signature. If two, one signature was in red and the other in brown. Signers were selected by committee or the Continental Congress itself, and obviously had to be in good favor politically before appointment.

This process continued through other government obligations. The War of 1812 treasury notes (really small denomination bonds) required three signatures, one of the Register of the Treasury and two "In behalf of the United States". Starting in 1862, the format was finalized to include the signatures of the Register of the Treasury (from 1862 to 1925) or the Secretary of the Treasury (from 1913 to date) and the Treasurer of the United States (from 1862 to date). Of course a few exceptions exist, as the National Bank note series required two signatures of the issuing bank (generally the President and Cashier), while the Federal Reserve Bank Notes required the governor and cashier (or deputy governor) of the corresponding Federal Reserve district bank.

Eighteen different Registers of the Treasury and twenty-three different Secretaries of the Treasury, along with thirty different Treasurers of the United States combine to make sixty-six different signature combinations used on various currency issues since 1862. For a complete list, please see Gene Hessler's *The Comprehensive Catalog of U. S. Paper Money*. A few notable names appear on these lists, all highly political, as these appointments are presidential in nature. "Political correctness" can also be deduced in the process, as there was a run of black Registers of the Treasury from 1897 to 1913 (Bruce, Lyons, Vernon and Napier) and an unbroken string of female Treasurers of the United States from 1949 to date. This resulted in a unique

occurrence in 1970 when Treasurer Dorothy Andrews Elston married, changing her name to Dorothy Andrews Kabis. This resulted in changing the series 1969 notes (Elston-Kennedy) to series 1969A (Kabis-Kennedy), as the suffix letter was used to indicate a single name change, while a new series designation was created whenever both names changed, usually after a change in presidential administration.

Another memorable name is Joseph W. Barr (no relation to this columnist) who was Secretary of the Treasury for the grand total of thirty-one days between December 21, 1968 (named to replace Henry Fowler by lame duck president Lyndon Johnson) and January 20, 1969 when Richard Nixon was inaugurated. The Bureau of Engraving and Printing dutifully prepared new plates (series 1963-B, Granahan-Barr) for the \$1 Federal Reserve notes and started printing. One would think that a thirty-one day production run, minus the time required to prepare the plates, would result in a very small number of notes issued. That might be true, except for the fact that the BEP cannot just stop printing notes when a new administration comes into office. Granahan-Barr notes continued to be printed until the new Secretary of the Treasury and Treasurer of the United States were confirmed by the Senate, plus whatever time was needed to prepare new plates, which pushed production out well into mid-1969. In fact, some 470 million notes were printed in this time period, making it a small but still common issue. Hoarders and speculators, convinced that this would be a rare issue, saved many Barr notes in crisp uncirculated packs, making them often more common today than other series of that time period!

Recent appointees also have run afoul of the law, although perhaps not as frequently as some of their other political compatriots. John Connally (Secretary 1971-1972) became one of the many "bankrupt Texas millionaires" a few years ago after some unfortunate experiences with Texas banking. Ramona Banuelos (Treasurer 1971-1974) was accused of knowingly hiring illegal immigrants at her Los Angeles food processing plant. Catalina Vasquez Villapiando is currently "on leave" as Treasurer while being investigated for continuing to be paid by her former employer while in office. This will become moot on January 20th in any event. While neither illegal nor immoral, this also seems to be the proper place to note that Angela M. ("Bay") Buchanan (Treasurer 1981-1983) is Patrick Buchanan's sister and an active California Republican politician.

"Can I borrow a Bentsen?" may be the next popular phrase should Secretary of the Treasury-nominee Lloyd Bentsen be confirmed. President-elect Clinton has yet to announce his nominee for Treasurer of the United States, since this is generally considered a "ceremonial position" (i.e., political hack) with few formal responsibilities other than "representing", "coordinating" and "consulting." It will be interesting to all syngraphists to see who is confirmed to this position in 1993, especially since we'll keep getting Nicholas Brady - Catalina Villapiando notes in our pockets until then!

References and Suggestions for Further Reading:

Bank Note Reporter, Krause Publications
Coin World Almanac, Amos Press
Gene Hessler, *The Comprehensive Catalog of U.S. Paper Money*, BNR Press
Robert W. Hoge, *Information on ANA 1986 Ming Dynasty note souvenir card*
Eric P. Newman, *The Early Paper Money of America*, Whitman Publishing

THE LOWEST COMMON DENOMINATION

by George L. Smyth

Swiss Note Honors Mathematician

AS YOU WILL NOTICE I have changed the emphasis in this series. My reason for this is to assist even those with a severely limited budget in collecting world paper money. A most affordable method of collecting the different countries is to concentrate on the lowest denominations. In this way an example from each nation can be obtained at the smallest cost. In coming articles I will examine the smallest values of paper currency, at times focusing on portraits, at other times on the country or on the symbols that appear on the notes.

The portrait of Leonard Euler, the most important and prolific mathematician of the 18th century, is on the face of Switzerland's contemporary 10 Francs bill. A depiction in red presents him facing left and fills the right half. The left segment shows the bank name, Schweizerische National Bank, in bold face as well as a watermark portrait of Euler facing to right. The raised dot in the upper left portion of the bill is braille, an indication for the blind of the note's denomination. The middle section contains a multi-colored display of circles and ovals, representing set theory and arc distances with colorful blue, green and orange hues.

The back of the note displays the serial number in two places, as well as circles representing the orbits of the planets and their moons. Euler worked laboriously with the difficulties surrounding the so-called three-body problems

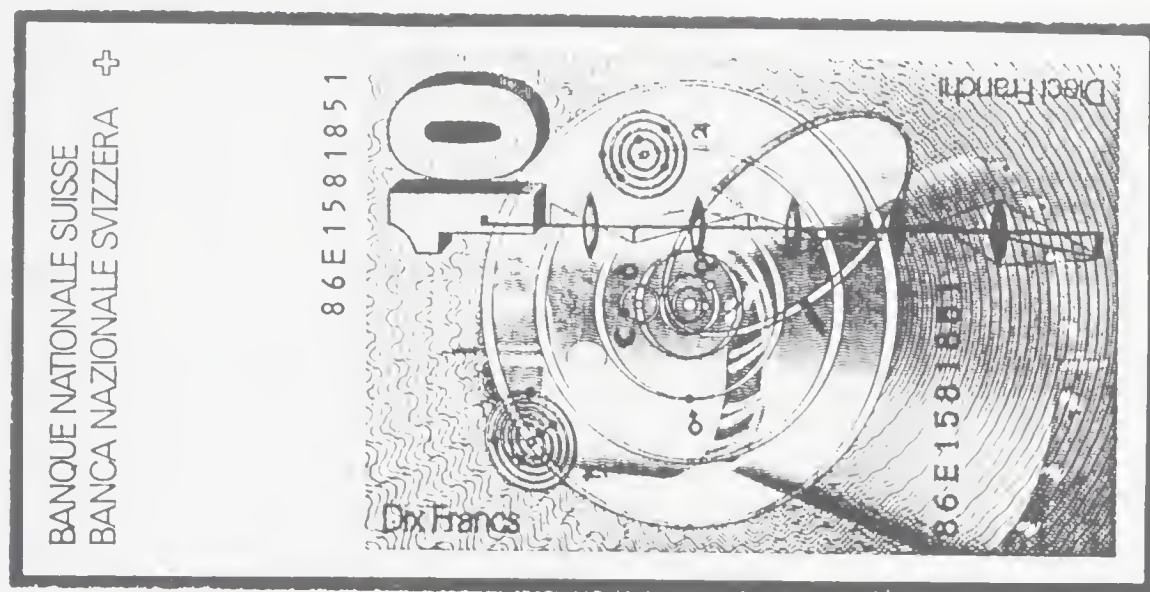


(interactions of the Sun, Moon and Earth) and the theory of numbers. A solid tubular object can be seen in the background of the wavy-lined drawing. A vertical security strip is embedded within the bill which can be seen when held to the light.

Leonard Euler lived from 1707 to 1783. His 866 books and articles comprise about one-third of the research between 1726 and 1800 on

mathematics, theoretical physics and engineering mechanics.

Born in Basel, Switzerland, his father sent him to the University of Basel to follow in his footsteps as a pastor. The son soon developed an interest in geometry and gained his father's consent to change his major from theology to mathematics and to study with his famous countryman, Jean Bernoulli. Euler was unable to obtain a physics position at Basel but did join the St. Petersburg Academy of Science in 1727. He became professor of Physics there in 1730 and of Mathematics as well in 1733.



His reputation grew with the publication of his theories. Integral calculus was brought to a higher degree of development as well as trigonometric and logarithmic functions. His book, *Mechanica* (1736), tendered Newtonian dynamics in mathematical analysis form for the first time.

In 1741, Euler accepted an invitation by Frederick the Great to become a member of the Berlin Academy of Science, where he remained for 25 years. He became director of the Academy's Mathematics section and published a stream of more than 200 articles and 3 treatises. His **Methodus inveniendi lineas curvas**, published in Lausanne in 1744, showed him to be more than a great instructor, but also a great discoverer. In this work he created analytical mechanics, making him the founder of the science of pure mathematics.

With religious and philosophical differences distancing him from his patron, Frederick the Great, Euler accepted an offer from Catherine the Great to return to St. Petersburg in 1766. A cataract was forming in his one good eye, and he became totally blind in 1771. His condition did not slow him down. Armed with an incredible memory (he had memorized Virgil's **Aeneid**), he was able to perform lengthy calculations mentally. During this time he performed all computations in his head in order to complete his second theory of lunar motion. In 1783 he discovered the law of quadratic reciprocity, which is an essential part of modern number theory.

The most amazing fact of his productivity, however, seems to be that it was not gained at the expense of family life or by isolation from the world. Fathering 13 children, he would often work on complex problems surrounded by his family with a child sitting on his lap.

This banknote has the Pick designation of P180 and should be available for about \$10.

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THE CASE OF THE LOYAL USURPER

THE ROMAN EMPERORS faced one continuing problem throughout the third and fourth centuries—the suppression of usurpers. Virtually every emperor whose reign lasted more than a year from 200 AD onwards was either challenged or dethroned by a usurper, or, just as likely, had acquired the imperial purple as a usurper. One period in the third century is recorded in some histories as the *Age of Usurpers*.

The military was always inclined to support any military officer who would claim the purple. Often the troops were immediately rewarded with pay bonuses; invariably they preferred a ruler on the spot to one at great distance; and they had a close-knit society which traveled intact wherever they were assigned. Their general was the authority they grew to rely upon as their only real leader. In short, the military would go where the pay was best, but they preferred one of their own. Military officers were the most successful of usurpers.

Vetranio had the distinction of being the only usurper on record who claimed the purple out of *loyalty* to the current emperor.

Our story begins well into the reign of Constantius II, the eldest surviving son of Constantine the Great. Constantius had secured the Empire for himself and his brothers by killing all other male relatives who might have any claim to the diadem of Rome. Then he warred with his own brothers, surviving them to rule Rome as sole-ruler, a situation so rare as to be beyond the memory of most people then living.

In 350, Constans, the last remaining brother of Constantius and co-ruler with him, was residing in Gaul to secure the loyalty of the western provinces. During a birthday celebration for General Flavius Magnus Magnentius, the party host, Marcellinus, suddenly produced a purple robe and placed it on the birthday boy's shoulders. Those present hailed Magnentius as emperor, and the local officers and their troops soon followed. Constans was killed, leaving Magnentius as the usurper in the West while Constantius, the legitimate ruler, had all of his loyal troops in the Eastern Empire.

When word of Magnentius' actions spread, Decentius, brother of the Usurper, was named to be his co-ruler, and war brewed between Constantius and his renegade western officers. Much territory and uncertain loyalties separated the two forces, including a growing movement among legions still nominally loyal to Constantius to declare their own leaders Emperor during this mess. Almost anyone might jump into this fray with some hope of success if they had troops behind them.

In the region of the Danube, the forces were torn between the competing claims of the emperors on either side of them, so they naturally looked to one of their own generals to lead them as their own emperor.

Vetranio, the senior officer of the foot soldiers in the province was hailed as their new Emperor. He did not want the job, but was actually persuaded to accept after conferring with Constantina Augusta, the elder sister of Emperor

Constantius, who resided in the area. She agreed to back Vetranio's claim in order to maintain the loyalty of the local troops, with the understanding that Vetranio was not to claim to be a sole-ruler. He was to claim to be co-emperor with Constantius, who was still tied up in the East. Vetranio accepted with this proviso, agreeing to rule for Constantius until he could arrive and secure the loyalty of the troops who wanted to rebel.

Vetranio accepted the title *Augustus* (senior emperor) and controlled the troops and the imperial mints in his region at Thessalonica and Siscia until Christmas day in 350 AD. By that time Constantius had arrived, and an elaborate ceremony was held at which Vetranio resigned his position in favor of Constantius, passing back to him his troops and territory and all other outward signs of office.

Constantius accepted Vetranio's resignation without ever indicating any doubt of his loyalty, but he did relieve Vetranio of further military duties, granting him a handsome retirement pay on a large estate, from which he was not to return.

The coinage from the mints of Thessalonica and Siscia during 350 AD testify to the loyalty of Vetranio to Constantius. Vetranio struck coins with his own name and portrait at both mints, all of which are rare and desirable among collectors,[†] but he also did something unique among fourth century usurpers—he struck coins in the name of the legitimate emperor, Constantius.

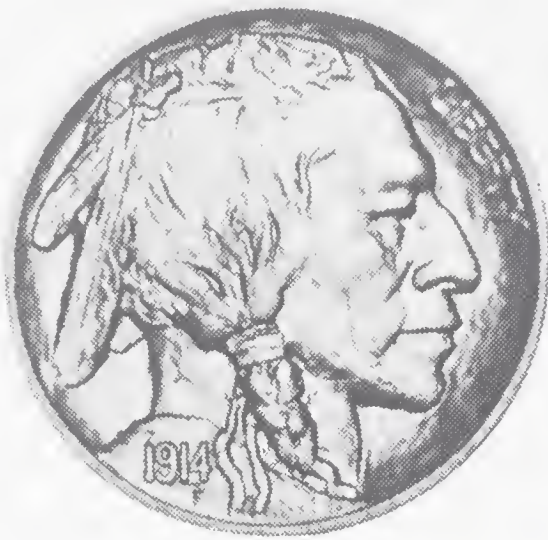
In fact, it is clear from the survivals of these coins that Vetranio struck more coins in the name of Constantius than in his own name. We know which coins of Constantius Vetranio struck because he used reverse designs which were never used by Constantius. These two major designs for bronze coinage appear only during Vetranio's reign:

- the first reverse shows Vetranio holding two legion standards each bearing the Christogram, with an inscription which translates "In this sign will you conquer." This refers to the vision of Constantine the Great in 312 which marked the beginning of his favoring of Christianity. It was a type which clearly enforced the validity of the reign by the Son of Constantine.
- The second reverse shows Vetranio holding a single standard with the Christogram, while beside him stands a large Nike which is crowning him in victory. The inscription around is *CONCORDIVM MILITVM*, the support of the troops. Again, the type and legend speak to the idea of loyalty to the House of Constantine in the person of Constantius.

The ploy to keep the troops *loyal* to a usurper who was actually loyal to the Emperor paid off all around. The troops got their own leader at the time they were considering joining forces with the usurpers in the West; Constantius was able to maintain his hold on the province during a time when he would almost certainly have lost it otherwise; and Vetranio, while maintaining his loyalty to Constantius, was the only general to ever get his name and portrait on a Roman coin without facing the death penalty for his efforts.

The coins of Vetranio, both in his own name and in the name of Constantius are prized by collectors. The history of their issuer, the only loyal usurper in Roman history makes them all the more interesting.

[†] A hoard of over one hundred coins of Vetranio's reign from the Siscia region entered the numismatic market in late 1992, creating a temporary availability of this rare series.



The Complete Guide to Buffalo Nickels

A Review by David F. Cieniewicz

NEEDLESS to say, the latest book from DLRC Press, Virginia Beach, Virginia, is an outstanding work. *The Complete Guide to Buffalo Nickels* by David W. Lange follows the parade of literature pertaining to specific series of U.S. coins published by the firm. Following a brief introduction, the text delves into the history of the buffalo nickel series. Of particular interest and seldom published are photographs of early art work for the obverse of the series, especially those bearing the 1912 date. Accompanying these photos is text that most numismatists will find of interest. The chapter continues with data concerning the Indian models and a discussion of the original buffalo, Black Diamond. Also included are details about the various trial strikes.

The next chapter deals with proof strikes. This is followed by a chapter entitled "Gallery of Errors, Counterfeit and Altered Coins." The detailed comments concerning proof issues are not only interesting, but helpful as diagnostic tools. Several pages are devoted to seldom-mentioned specimen and experimental strikes. Grading standards are covered, accompanied by photos for each condition. These follow the standards established by the American Numismatic Association.

The real substance of the work lies in the final chapter. An entire page is devoted to each date and mint with a superb commentary addressing varieties, rarity and valuations in chart form covering the last 45 years. Enlarged photos are used in this section.

The only criticism of the book is the sequence of chapters. To this writer's way of thinking, the chapter covering circulation strikes should be in the front of the book instead of appearing as the last chapter, a small criticism on layout for what is an otherwise remarkable effort.

Autographed copies are available from the author at \$24.95 plus \$3.00 postage. Orders should be mailed to David W. Lange, P. O. Box 190476, San Francisco, California 94119.

TOO GOOD TO BE TRUE: FAKES AND FORGERIES

by Mark Wm. Clark

That's the title of an exhibit at the Phoebe Hearst Museum of Anthropology in Berkeley (formerly the Lowie Museum). While it includes mostly art fakes, there is a case displaying ancient and medieval "coins." They are fascinating

Also to be seen are works from Carl Becker, the Bulgarian Workshop, Caprara, Constantine Christodoulos, the Myrina Forgeries, Tradani, Beirut Forgeries, Utmanzai, the Melos Hoard, electrotypes and Giovanni de Cavino of Padua.

The museum is located on the University of California at Berkeley campus, Bancroft Way and College Avenue. Hours are Tuesdays through Fridays, 10 am to 4:30 pm, and Saturdays and Sundays, Noon to 4:30 pm. The museum is closed Mondays and holidays.



AUTHORS ATTENTION!

The deadline for the next issue of The Journal is March 1, 1993.

All copy should be submitted in one of the following formats:

- Typed double-spaced on letter-sized paper, or
- On 3.5" computer disk in Macintosh format with a printout copy as above.

Please submit all material to the editor; see address inside front cover.

San Francisco Through Its Exonumia

by Jerry F. Schimmel

A Link to the Gold Rush—The Old Ship Saloon

ON the northeast corner of Battery Street and Pacific Avenue is a plain, three-story red brick building. It stands almost alone save for a one-story restaurant next door. Blacktopped streets and parking lots surround them. The taller of the two is the last standing example of a sailor's hotel and saloon in San Francisco.



Bricks Bar and Grill is its name, one inspired by the materials used for its construction in 1907. Today's bar is entered through the old doorway at 298 Pacific Avenue. The upper stories are lodgings, as they have been on that corner for nearly a century and a half. Their entrance is at 712 Battery Street. A small sign there reads **Battery Street Hotel, Since 1850**. The odds are low now that any sailors stay there. A woman who lives there swears that there are ghosts.

The west and south walls have rows of double-hung windows. The east and North sides have no openings. Visible on the latter are faded, hand-painted advertisements now uncommon. The north side has a large multi-colored sign for chicken tamales. The east wall is the most interesting. On it are painted ads for beer, whisky and horseshoeing. At the tops of both walls are the faded words **OLD SHIP SALOON, Henry Klee, Prop.** in white against black.

Old Ship was the nickname given to a beached, three-masted ship called the *Arkansas*. The vessel came around The Horn to San Francisco in December, 1849. Like many, it was deserted immediately by passengers and crew for the gold diggings. The ship's final berth was close to the intersection of Battery and Pacific Streets, then under water. The *Arkansas* was put to use as a warehouse, or "storeship," because of the lack of proper buildings. By 1852 its forecastle had been remodeled into a saloon. Entry was gained by crossing a gangplank to a door cut in the hull. In 1856, the bar was advertised as the **Old Ship Ale House**. A hotel had been constructed above it on stilts. An Englishman, Joseph P. Anthony, brought the saloon's name from Britain, where it had been used by pubs for centuries. By 1858, Anthony had opened two more saloons, the **Old Ship Branch** on Davis Street and **The Snug** on Washington Street. He died in 1861 of "General Debility," a term meaning anything from overwork to



alcoholism. In 1890, much of the ship was excavated and broken up for firewood. While opinions vary as to how much was taken, there is evidence that much of the *Arkansas* is still buried next to **Bricks**.

Henry Klee, originally German, took over the building at Battery and Pacific Streets in 1897 and revived the **Old Ship** name. Destroyed in 1906, it was rebuilt in less than a year. After eighty-five years it stands unchanged. Klee died upstairs in 1914 of pneumonia after receiving faulty medical advice.

The 21mm diameter brass tokens shown were Klee's issues. All three were used in slot machines. Like most saloonkeepers of the day, Klee had at least one machine on the bar. The devices were legal, on and off, in San Francisco from 1893 to 1909. As long as tokens were used to activate the contraptions, and not coins, the machines would not be confiscated by the police. The address "230 Pacific St." was used on the corner from mid-1860 to 1906. Since the latter year, the numbers have been changed twice and Pacific "Street" has become Avenue.

Bill Duffy is the current proprietor—young personable and energetic. His name is the latest on a list of managers now more than 140 years long. His **Bricks** is relaxed and unpretentious. Affluent men and women sit side-by-side completely at ease with those less so. The atmosphere is real San Francisco, as much as is the **Buena Vista Cafe** or **Tommy's Joynt**, neither of which have such a direct tie to the colorful times of the Gold Rush.



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